



Request for Public Comments **NMLS Mortgage Uniform (MU) Forms and Policy Guidebook**

January 24, 2011

On behalf of the state regulatory agencies participating in the Nationwide Mortgage Licensing System & Registry (NMLS)¹, the State Regulatory Registry LLC² invites public comments on:

1. The Mortgage Uniform (MU) Forms developed by state regulators and used by all states through NMLS; and
2. The NMLS Policy Guidebook.

Goals of MU Forms and NMLS Policy Guidebook

The MU Forms create a national standard of information collection for mortgage company, branch, and loan originator licensure. The MU Forms are intended to provide state mortgage regulators with sufficient information to make a decision to approve a new license, continue a license authority, or approve a license renewal request while at the same time driving greater transparency and uniformity across NMLS participating regulatory jurisdictions. The NMLS Policy Guidebook is intended to provide additional information not contained on the MU Forms about how to use NMLS and the MU Forms to meet state licensure requirements.

Background

The MU Forms were created through monthly in-person meetings coordinated by CSBS³ and AARMR⁴ over a two year period starting in 2005. The MU Forms were piloted in five states starting in 2006 in anticipation of the development of NMLS. The development of the MU Forms included not only standard questions, but also standard requirements, definitions, and processes.

Based upon regulator experience and industry feedback, the MU Forms were finalized and published on January 17, 2007. These finalized forms were built into NMLS with minor changes on January 2, 2008, coinciding with the launch of NMLS.

In November 2008, SRR invited [public comments](#) on the MU Forms. SRR received 63 comments during this comment period and implemented 8 major changes to the MU Forms based on these comments. NMLS was updated to reflect these [changes to the MU Forms on January 25, 2010](#).

As functionality has been added to NMLS, such a credit reports and criminal background check processing, the MU Forms have become more complete and state regulators have had to require fewer items sent outside NMLS for licensure.

The NMLS Policy Guidebook provides licensees with information about the system and MU Form policies that were adopted by state regulators participating in NMLS. The Guidebook is

¹ Information about NMLS can be found [here](#).

² Information about the State Regulatory Registry LLC can be found [here](#).

³ Conference of State Bank Supervisors. More information can be found at www.csbs.org

⁴ American Association of Residential Mortgage Regulators. More information can be found at www.aarmr.org

updated periodically after discussions among state regulators and in some cases, approval by the [Mortgage Licensing Policy Committee](#) (MLPC).

The Guidebook does not supplant state law or regulations. It is meant to serve as a guide to licensees using NMLS and assist in the coordination of multiple, sovereign state agencies utilizing a single form for shared licensees.

MU Forms and NMLS Policy Guidebook

The MU Forms consist of the following:

[MU1 – Uniform Mortgage Lender/Mortgage Broker Form](#)

[MU2 – Uniform Mortgage Biographical Statement & Consent Form](#)

[MU3 – Uniform Mortgage Branch Office Form](#)

[MU4 – Uniform Individual Mortgage License/Registration & Consent Form](#)

The NMLS Policy Guidebook can be found here:

[NMLS Policy Guidebook](#)

Request for Public Comments

On behalf of the state regulatory agencies using NMLS, the State Regulatory Registry LLC is seeking comments from the public, including licensees and regulatory agencies, on the content of the MU Forms, as represented on NMLS. Any and all comments are welcomed from licensees and the public. SRR is particularly interested in input on the following three questions:

1. Based on experience in using the MU Forms over the past several years, how can the questions or content of the MU Forms be improved so as to better achieve the above stated goals?
2. How can the NMLS Policy Guidebook be amended to improve the content, clarity and consistent use of the NMLS across participating regulatory jurisdictions?
3. Some states have used the MU Forms for other license types they manage within their agency but not on NMLS. In order to properly manage these license types on NMLS at a future date, changes to the MU Forms may be necessary. What changes to the forms are necessary to facilitate the incorporation of additional non-depository license types into NMLS in a streamlined process?

Comments are requested to be limited to the content of the MU Forms, the NMLS Policy Guidebook (including questions, instructions and definitions) and changes to the MU Forms which may be needed in order to manage additional non-depository license types on NMLS.

For those without access to NMLS, the MU Forms can be found here: [MU Forms](#) and [NMLS Policy Guidebook](#)

Persons submitting comments are requested to include their contact information. Comments received, as well as the submitter's name and company or organization (if applicable), will be

posted on the NMLS Resource Center for public view. Comments submitted without contact information will not be considered.

All suggestions will be reviewed by the MU Forms Working Group (Addendum A) comprised of state regulators and discussed with all state regulators. The MU Forms Working Group's recommendations will be sent to the Mortgage Licensing Policy Committee (MLPC) for evaluation and approval or rejection.

Comments can be submitted by email to: comments@stateregulatoryregistry.org

Comments may also be submitted in physical form to:

MU Forms Public Comments
Attn: Tim Doyle, Vice President
State Regulatory Registry
Conference of State Bank Supervisors
1155 Connecticut Avenue, NW
Fifth Floor
Washington, DC 20036-4306

Comment submission deadline: March 25, 2011

SRR will provide 60 days for public comments on the MU Forms.

SRR expects to publish the finalized list of changes to the MU Forms in the 2nd quarter of 2011. SRR expects to integrate these changes into NMLS in the 1st quarter of 2012.

Addendum A

MU Forms Working Group

REPRESENTATIVE	AGENCY
Kirsten Anderson Mortgage Lending Manager	Oregon Division of Finance and Corporate Securities
Mike Cameron Consumer Finance Legal Counsel	Nebraska Department of Banking and Finance
Tracy Hudson Director of Non-Depository Institutions	West Virginia Division of Banking
Sandra Knau Managing Deputy Commissioner	California Department of Real Estate
Greg Oaks Chief-Bureau of Regulatory Review	Florida Office of Financial Regulation
Greg Short Deputy Commissioner	Massachusetts Division of Banks